AUDITED CONDENSED RESULTS FOR THE YEAR ENDED 31 DECEMBER 2025

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izwe Savings & Loans

IZWE SAVINGS & LOANS PLC (Reg No.: PL000162015)

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Statement of Financial Position as at 31 December 2025

Figures in Ghanaian Cedi	2025	2024
Assets		
Cash and cash equivalents	30 979 525	22 337 099
Other Assets	66 801 658	83 211 784
Loans and advances to Customers	378 780 882	403 196 916
Current tax asset	1 537 910	349 465
Right-of-use assets	10 855 410	15 513 472
Deffered tax	13 212 080	10 906 790
Propertery and equipment	9 371 636	9 727 917
Intangible assets	17 654	28 771
Total Assets	**511 556 755**	**545 272 214**
Equity & Liabilities		
Equity		
Stated capital	34 832 825	28 032 825
Deposit for shares	-	6 800 000
Statutory reserve	16 557 380	13 509 245
Credit risk reserve	15 717 950	5 346 528
Retained earnings	6 463 531	13 854 818
	73 571 686	**67 543 416**
Liabilities		
Deposits from customers	311 145 904	298 762 479
Borrowings	81 101 300	124 820 958
Loans from related party	-	84 964
Other liabilities	34 276 293	40 236 912
Lease liabilities	11 461 572	13 823 485
Total Liabilities	**437 985 069**	**477 728 798**
Total Equity and Liabilities	**511 556 755**	**545 272 214**

Statement of Profit or Loss and Other Comprehensive Income

Figures in Ghanaian Cedi	2025	2024
Interest income calculated using effective interest method	177 072 800	178 298 953
Interest expense calculated using effective interest method	(96 490 993)	(108 622 856)
Net interest income	**80 581 807**	**69 676 097**
Fee and commission income	19 409 390	22 822 026
Fee and commission expense	(8 691 093)	(5 408 678)
Net fee and commission income	**10 718 297**	**17 413 348**
Other operating income	3 675 941	1 747 056
Total operating income	**94 976 045**	**88 836 501**
Amortisation	(11 117)	(9 725)
Depreciation	(2 904 338)	(1 797 676)
Depreciation- right-of-use-assets	(2 458 088)	(2 251 932)
Personnel costs	(18 799 838)	(21 067 513)
Impairment loss on loans and advances	(24 999 181)	(22 115 970)
Other operating expenses	(36 456 159)	(40 774 646)
Total operating expenses	**(85 628 721)**	**(88 017 462)**
Profit before taxation	**9 347 324**	**819 039**
Taxation	(3 251 054)	(375 315)
Profit / (loss) for the year	**6 096 270**	**443 724**
Other comprehensive income	-	-
Total comprehensive income / (loss) for the year	**6 096 270**	**443 724**

Statement of Changes in Equity

Figures in Ghanaian Cedi	Stated Capital	Deposit for Shares	Statutory Reserve	Credit Risk Reserve	Retained earnings	Total equity
Balance at 01 January 2024	**18 532 825**	**9 500 000**	**13 398 314**	-	**18 963 553**	**60 394 692**
Profit for the year	-	-	-	-	443 724	443 724
Other Comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	**443 724**	**443 724**
Transfer to Statutory reserve	-	-	110 931	-	(110 931)	-
Transfer to credit risk reserve	-	-	-	5 346 528	(5 346 528)	-
Transfer to Stated Capital	9 500 000	(9 500 000)	-	-	-	-
Transaction costs related to issue of share capital	-		-	-	(95 000)	(95 000)
Deposit for shares		6 800 000	-	-	-	6 800 000
Total contributions by and distribution by owners of company recognised directly in equity	**9 500 000**	**(2 700 000)**	**110 931**	**5 346 528**	**(5 552 459)**	**6 705 000**
Balance as 31 December 2024	**28 032 825**	**6 800 000**	**13 509 245**	**5 346 528**	**13 854 818**	**67 543 416**
Profit for the year	-	-	-	-	6 096 270	6 096 270
Other Comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	6 096 270	6 096 270
Transfer to Stated capital	6 800 000	(6 800 000)		-		-
Transfer to credit risk reserve	-	-	-	10 371 422	(10 371 422)	-
Transaction costs related to issue of share capital	-		-	-	(68 000)	(68 000)
Transfer to Statutory reserve		-	3 048 135	-	(3 048 135)	-
Total contributions by and distribution by owners of company recognised directly in equity	**6 800 000**	**(6 800 000)**	**3 048 135**	**10 371 422**	**(10 439 422)**	**(68 000)**
Balance as 31 December 2025	**34 832 825**	-	**16 557 380**	**15 717 950**	**6 463 531**	**73 571 686**

Mr. Raymond K. Bismarck
Managing Director

Carole Ramella
Chairperson

Statement of Cash Flows

Figures in Ghanaian Cedi	2025	2024
Cash flow from operating activities		
Cash generated from/(used in) operations	1 652 629	12 874 991
Interest received	156 682 181	162 654 889
Interest paid	(74 852 715)	(109 485 284)
Tax paid	(6 744 789)	(1 327 031)
Net cash from operating activities	**76 737 306**	**64 717 565**
Cash flow from investing activities		
Purchase of property and equipment	(2 606 203)	(7 418 136)
Proceeds from sale of property and equipment	126 233	-
Purchase of intangible assets	-	-
Net cash in investing activities	**(2 479 970)**	**(7 418 136)**
Cash flow from financing activities		
Proceeds on issue of share capital	-	6 800 000
Expenses paid in the issue of equity shares	(68 000)	(95 000)
Proceeds from related party loans	-	3 600 000
Repayment of related party loans	(84 964)	(10 400 000)
Proceeds from loans and borrowings	-	25 000 000
Repayment of loans and borrowings	(63 903 818)	(37 018 332)
Payment on lease liabilities	(1 558 128)	(1 677 670)
Net cash used in financing activitites	**(65 614 910)**	**(13 791 002)**
Total cash, cash equivalent and bank overdraft movement for the year	**8 642 426**	**43 508 427**
Cash, cash equivalents and bank overdraft at the beginning of the year	22 337 099	(21 171 328)
Total cash, cash equivalent and bank overdraft at end of the year	**30 979 525**	**22 337 099**

Independent Auditor's report on the Summary Financial Statements to the Members of Izwe Savings and Loans PLC

Opinion

The summary financial statements, which comprise statement of financial position as at 31st December 2025, statement of comprehensive income, statement of changes in equity, cash flow statements for the year then ended, and related notes, are derived from the audited financial statements of Izwe Savings and Loans PLC for the year ended 31 December 2025.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the basis of preparation described in the notes.

Summary financial statements

The financial statements do not contain all the disclosures required by IRS Accounting Standards (issued by the International Accounting Standards Board) as adopted by the Institute of Chartered Accountants Ghana (ICAG), the Companies Act, 2019 (Act 992), and the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930).
Reading the summary financial statements and the Auditor's report thereon, therefore is not a substitute for reading the audited financial statements and the Auditor's report thereon. The summary financial statements and the audited financial statements do not refect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 31 March 2026. That report also includes the communication of other key matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.

Management's responsibility for the summary financial statements

Management is responsible for the preparation of the summary financial statements in accordance with the basis of preparation described in the notes.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagement to Report on Summary Financial Statements.

The Engagement Partner on the audit resulting in this independent Auditors' report is Pamela Des Bordes (ICAG/P/1329).

Ernst + Young

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For and on behalf of Ernst & Young (ICAG/F/2025/126)
Chartered Accountants
Accra, Ghana

Date: 31.03.2026